

Message Text

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PAGE 01 STATE 206280
ORIGIN NEA-10

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DRAFTED BY NEA/EGY:CAKENNEDY:SEB
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FM SECSTATE WASHDC
TO AMEMBASSY CAIRO

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E.O. 11652:N/A

TAGS:EINV, EG

SUBJECT: EGYPT-U.S. BUSINESS COUNCIL MEETING

REFA)CAIRO 14198; B)CAIRO 14245

1. DISCUSSED REFTELS WITH BREWER, WHO HAS HEARD FROM CAIRO CONTACT THAT ADDITIONAL ROOM ON SHERATON'S 23RD FLOOR NOW AVAILABLE FOR DINNERS AND MAYBE LUNCHEONS. BREWER ALSO ENCOURAGED BY EMBOFF'S OPINION THAT SHERATON FACILITIES APPEAR ADEQUATE. HE THEREFORE SUGGESTS THAT SHERATON BE PUSHED FOR ADDITIONAL 20 ROOMS ON BASIS THAT AS MANY MEETINGS AND FUNCTIONS WILL BE HELD THERE AS SPACE PERMITS. MERIDIEN HOTEL, HOWEVER, ACCEPTABLE AS ALTERNATIVE IF NECESSARY.

2. RE PARA 4, REFTEL A, IT WILL NOT NOW BE NECESSARY TO PURSUE AUC OPTION. BREWER WILL TRY THROUGH OWN CONTACTS WITH AUC TO ARRANGE A U.S. SECTION MEETING THERE ON TUESDAY EVENING. HE WANTS TO INVOLVE AUC AT SOME POINT.

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3. BREWER INFORMS US THAT GHORBAL HAS AGREED TO RECOMMEND TO PRESIDENT SADAT THAT HE RECEIVE JBC DURING WEEK OF MEETINGS.

4. RE EL-SAYEH, BREWER WAS CONCERNED ABOUT HIGH LEVEL GOE

PARTICIPATION IN MEETING, DATES OF WHICH HAD BEEN

ADJUSTED TO ACCOMMODATE MINECON'S SCHEDULE. POSSIBLE
SUBSTITUTION OF DEPUTY PRIME MINISTER, HOWEVER, MORE
THAN ACCEPTABLE ALTERNATIVE.

5. APPRECIATE EMBASSY'S EFFORTS TO FACILITATE ARRANGEMENTS.

6. FYI. DURING CONVERSATION WITH BREWER, HE MENTIONED A
RECENT CONVERSATION WITH GHORBAL IN WHICH LATTER PRESSED FOR
RESULTS NOW THAT LAW 43 HAS BEEN AMENDED. BREWER POINTED
OUT THAT COUNCIL HAD SAID THAT AMENDING LAW 43 WAS A
NECESSARY BUT NOT SUFFICIENT CHANGE TO ENCOURAGE FOREIGN
INVESTMENT. GHORBAL, HOWEVER, FAVORS IDEA THAT EGYPTIANS
HAVE DELIVERED AND IT NOW UP TO JBC TO PRODUCE INVESTORS.
BREWER ANTICIPATES FURTHER TALKS WITH GHORBAL AND WOULD
WELCOME ANY SUGGESTIONS, ETC. WHICH MIGHT INDICATE PROGRESS
ON FOREIGN INVESTMENT FRONT OR, AT LEAST, COUNTER ARGUMENTS
RE OTHER CONDITIONS. WE HAVE BREIFED BREWER ON STATUS OF
PROJECTS WE KNOW ABOUT. EMBASSY WELCOME TO CONTRIBUTE TO
THIS EXERCISE. END FYI. VANCE

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Message Attributes

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